

1                                    **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

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3    In the Matter of the Mortgage Broker License of:

4    **Bear Canyon Finance Corporation**  
5    5640 E Yolantha St  
6    Scottsdale, AZ 85266

7                                    **NOTICE OF LICENSE EXPIRATION**

8            The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),  
9    finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license  
10   #0907431 for Bear Canyon Finance Corporation, is expired. Specifically, A.R.S. § 6-904(B) states, "A  
11   licensee shall pay the renewal fee on or before September 30. Licenses not renewed by September 30  
12   are suspended and the licensee shall not act as a mortgage broker until the license is renewed or a new  
13   license is issued pursuant to this article. A person may renew a suspended license by paying the  
14   renewal fee plus twenty-five dollars for each day after September 30 that a license renewal fee is not  
15   received by the Superintendent and making application for renewal as prescribed by the  
16   Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be granted  
17   to the holder of an expired license except as provided in this article for the issuance of an original  
18   license." Bear Canyon Finance Corporation did not renew its license by October 31.

19            Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not  
20   licensed under this article." Bear Canyon Finance Corporation may not transact business in Arizona as  
21   a mortgage broker until such time that Bear Canyon Finance Corporation is licensed. Transacting  
22   business as a mortgage broker without a license is a violation of statutes and subject to administrative  
23   action by the Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money  
24   penalty of up to five thousand dollars (\$5,000.00) per day per violation.

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1 DATED this 20 day of November, 2008.

2 Felecia A. Rotellini  
3 Superintendent of Financial Institutions

4 By:   
5 Robert D. Charlton  
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this

8 20th day of November, 2008  
9 in the office of:

10 Felecia A. Rotellini  
11 Superintendent of Financial Institutions  
12 Arizona Department of Financial Institutions  
13 Attn: Susan Longo  
14 2910 N. 44th Street, Suite 310  
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Frederick Birch, President  
18 Bear Canyon Finance Corporation  
19 5640 E Yolantha St  
20 Scottsdale, AZ 85266

21 By: 